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Closing prices for the shares traded on the ISX are now available on Bloomberg.

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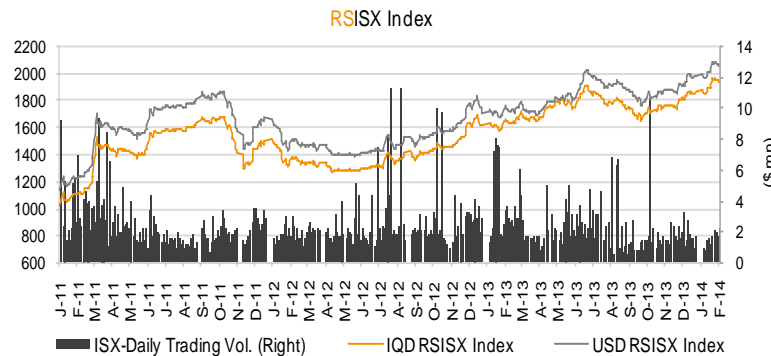
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1222)

Daily Value Traded

IQD2,700,772,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1944	0.4%	4.2%
USD RSISX	2065	0.4%	4.0%

News from Iraq

Politics

- Minister of Foreign Affairs, Hoshyar Zebari, received the French Ambassador accredited to Iraq, Denys Gauer, on Sunday. During the meeting, the two sides discussed the Iraqi – French relations and ways of enhancing them. The Minister reviewed the security and political situation and the government's efforts in the fight against terrorism and containing the crisis in Anbar, touching upon the preparations for terrorism combat conference, which will be hosted by Iraq in the middle of March 2014. (Iraq Business News)
- The head of the Supreme Iraqi Islamic Council, Ammar al-Hakim, stressed the necessity of supporting the cultural activities in Iraq. Hakim received the Culture Minister, Fawzi al-Atroushi, where he stressed the necessity of developing the cultural situation and supporting the cultural activities to increase the cultural awareness and settle many of the issues in Iraq. (Iraqi News)

Economics

- U.S. Vice-President Joe Biden says Iraq's self-ruled northern Kurdish region must work with Iraq's government to resolve conflicts over revenues for exported oil. (Iraq Directory)
- Iraq's oil flow to Turkey decreased by 37% in 2013 from 145.6mn barrels in 2012 to 91.9mn barrels according to data released by Turkey's Petroleum Pipeline Corporation (BOTAS). (Iraq Directory)
- The Deputy Premier for the Economic Affairs, Ruz Nouri Shawis, welcomed the decision of the British Government for nominating, Ema Nicholson, as a new Trade Envoy to Iraq. Shawis welcomed nominating Nicholson as a new Trade Envoy to Iraq, wishing her all the best in her tasks in Iraq. (Iraqi News)

ISX - Company Announcements

- Mosul Bank For Investment (BMFI) will hold its AGM* on Feb. 11, 2014 to discuss 2013 annual financial results, increasing its capital through bonus issue and distributing cash dividend. ISX suspended trading of BMFI starting today (Feb. 4, 2014).
- Original shares of AL-Badia for General Trans (SBAG) resumed trading today (Feb. 4, 2014) after the decision to increase its capital from IQD2.0bn to IQD2.20bn through 10% bonus issue. SBAG closed the day at IQD4.90 price per share, up 5.60%.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	22.000	10.0%	12.4
Dijlah & Furat Bank	BDFD	0.640	8.5%	14.5
Investment Bank of Iraq	BIBI	1.120	4.7%	106.8
Middle East for Production- Fish	AMEF	10.000	2.9%	0.2
National Chemical Industries	INCP	0.850	2.4%	0.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ahliya Insurance	NAHF	0.810	-10.0%	0.4
Iraqi For Tufted Carpets	IITC	4.350	-3.3%	0.3
Bank of Baghdad	BBOB	1.940	-2.5%	1,355.8
Al-Mosul for Funfairs	SMOF	20.000	-2.4%	1.4
Ishtar Hotels	HISH	30.500	-1.6%	35.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	1,656.8	1,355.8	61.3%
Commercial Bank of Iraq	BCOI	223.2	182.6	8.3%
North Bank	BNOR	159.3	130.4	5.9%
Investment Bank of Iraq	BIBI	130.5	106.8	4.8%
Baghdad Soft Drinks	IBSD	122.6	100.3	4.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	2,391.4	1,957.0	88.5%
Industry Sector	147.5	120.7	5.5%
Hotels & Tourism Sec.	98.0	80.2	3.6%
Services Sector	54.8	44.8	2.0%
Agriculture Sector	7.3	6.0	0.3%
Insurance Sector	1.8	1.4	0.1%
Investment Sector	-	-	-
Total	2,700.8	2,210.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,944 / \$2,065, +0.4%**. The number of traded shares was **1.5bn** and the trading volume was **IQD2.7bn (\$2.2mn)**.

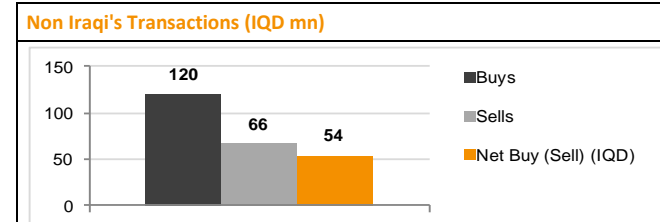
Non Iraqis executed 33 transactions in this session:

Buys - 21 transactions in 6 companies operating in banking, industry and services sectors.

Sells - 12 transactions in 1 company operating in industry sector.

Net purchases reached **IQD54mn (\$44K)**, while their share in total trading volume was **3.4%**.

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Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	-	no trade	18.00	-	-	-	-	-	-	39.5	3,977.3	9M13	7.7	2.6
Telecom Sector Total												3,977.3			
Banking Sector															
Ashur International Bank***	BASH	0.79	0.79	0.79	0.0%	0.79	0.79	1	1	1	1.6	161.6	9M13	11.8	1.1
Babylon Bank	BBAY	0.65	0.65	0.65	0.0%	0.65	0.64	8	65	42	12.0	79.8	FY13	22.6	0.6
Bank of Baghdad***	BBOB	1.97	1.94	1.99	-2.5%	1.99	1.94	157	843	1,657	146.9	396.9	FY13	14.8	1.7
Commercial Bank of Iraq***	BCOI	0.94	0.94	0.93	1.1%	0.97	0.94	76	234	223	42.4	192.3	9M13	36.6	1.2
Dijlah & Furat Bank***	BDFD	0.61	0.64	0.59	8.5%	0.64	0.61	16	28	18	3.6	81.7	FY13	18.2	0.8
Dar Es Salaam Inv. Bank	BDSI	1.15	1.15	1.15	0.0%	1.15	1.14	7	7	8	45.8	141.2	FY13	10.5	1.0
Economy Bank	BEFI	-	Suspend/GA	0.81	-	-	-	-	-	-	0.8	165.7	9M13	9.1	0.9
Elaf Islamic Bank***	BELF	-	no trade	0.80	-	-	-	-	-	-	1.1	163.7	9M13	26.3	1.2
Gulf Commercial Bank	BGUC	1.18	1.19	1.18	0.8%	1.19	1.18	10	20	23	112.2	243.5	FY13	6.2	1.0
Investment Bank of Iraq***	BIBI	1.08	1.12	1.07	4.7%	1.15	1.08	49	116	131	65.4	229.1	FY13	21.1	1.4
Iraqi Islamic Bank***	BIIB	1.10	1.10	1.11	-0.9%	1.11	1.10	6	11	13	8.7	225.0	FY13	9.8	1.2
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	131.0	196.4	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.65	2.68	2.65	1.1%	2.68	2.65	20	30	80	11.6	657.9	9M13	28.1	1.9
Mosul Bank	BMFI	-	Suspend/GA	0.99	-	-	-	-	-	-	38.2	204.2	FY13	6.4	1.0
Al-Mansour Bank	BMNS	1.79	1.80	1.79	0.6%	1.82	1.79	4	7	12	40.1	368.2	FY13	17.8	1.6
National Bank of Iraq***	BNOI	1.09	1.09	1.09	0.0%	1.09	1.09	2	1	1	5.9	223.0	FY13	19.4	1.6
North Bank	BNOR	2.26	2.28	2.25	1.3%	2.28	2.26	7	70	159	110.6	494.4	FY13	14.9	1.9
Credit Bank of Iraq***	BROI	2.30	2.28	2.30	-0.9%	2.30	2.26	7	6	15	13.6	466.4	9M13	27.5	2.9
Sumer Commercial Bank***	BSUC	-	no trade	0.90	-	-	-	-	-	-	2.1	184.1	FY13	168.9	1.1
United Bank	BUND	1.16	1.16	1.16	0.0%	1.17	1.16	6	9	10	24.5	284.8	9M13	14.2	1.0
Union Bank***	BUOI	-	no trade	1.40	-	-	-	-	-	-	0.8	288.7	FY13	8.1	1.6
Banking Sector Total								376	1,448	2,391		5,448.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	2.75	-	-	-	-	-	-	2.7	2.4	3M13	-	5.4
Baghdad Soft Drinks	IBSD	3.10	3.18	3.19	-0.3%	3.18	3.08	37	39	123	100.1	346.1	FY13	19.6	2.4
Electronic Industries	IELI	1.50	1.50	1.50	0.0%	1.50	1.50	3	2	3	3.5	22.1	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	3.10	3.10	3.10	0.0%	3.10	3.10	1	0	0	2.4	7.9	6M13	167.0	3.3
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.65	0.66	0.65	1.5%	0.66	0.65	3	3	2	7.6	6.7	6M13	-	-
Iraqi for Carton Manufac. and Trading	IICM	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	1.10	1.10	1.11	-0.9%	1.10	1.10	1	5	6	9.2	15.5	3M12	7.4	1.0
Iraqi Engineering Works	IIEW	-	no trade	1.59	-	-	-	-	-	-	0.1	2.0	6M13	-	1.3
Iraqi For Tufted Carpets	IITC	4.40	4.35	4.50	-3.3%	4.40	4.35	3	0	0	0.1	1.8	9M13	5.5	1.1
Al-Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.2	1.6	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	-	no trade	2.21	-	-	-	-	-	-	9.9	9.8	6M13	1.2	2.1
Al-Mansour Pharma. Ind.	IMAP	0.88	0.87	0.88	-1.1%	0.88	0.87	6	5	5	2.9	4.6	6M13	7.9	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.70	-	-	-	-	-	-	0.1	3.1	9M13	-	0.8
Metallic Ind. and Bicycles	IMIB	0.87	0.87	0.87	0.0%	0.87	0.87	1	0	0	0.4	5.3	6M13	-	1.6
Modern Sewing	IMOS	2.58	2.58	2.58	0.0%	2.58	2.58	4	0	0	0.7	1.9	3M13	22.5	2.9
Modern Paint Industries	IMPI	1.06	1.06	1.06	0.0%	1.06	1.06	3	0	0	2.0	8.0	6M13	-	1.0
National Chemical Industries	INCP	0.85	0.85	0.83	2.4%	0.85	0.85	1	0	0	3.4	10.6	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.8	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.70	-	-	-	-	-	-	0.2	6.1	6M13	-	4.9
The Light Industries	ITLI	0.71	0.72	0.71	1.4%	0.72	0.71	7	12	8	5.3	9.9	6M13	-	3.2
Industry Sector Total								71	67	148		484.8			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	0.3	3.7	3M13	90.3	18.2
Baghdad Hotel	HBAG	-	no trade	11.20	-	-	-	-	-	-	7.6	35.2	9M13	32.7	14.7
Babylon Hotel	HBAY	-	no trade	46.00	-	-	-	-	-	-	26.7	50.8	6M13	-	-
Ishtar Hotels***	HISH	31.00	30.50	31.00	-1.6%	31.00	30.50	5	1	43	8.5	56.2	6M13	38.5	21.3
Karbala Hotels	HKAR	-	no trade	1.30	-	-	-	-	-	-	6.4	5.3	6M13	-	1.2
Mansour Hotel	HMAN	-	no trade	26.00	-	-	-	-	-	-	9.4	62.2	6M13	-	37.0
National for Tourist Invest.	HNTI	20.00	20.00	20.00	0.0%	20.00	20.00	2	2	40	4.2	58.2	6M13	43.3	10.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.8	FY09	-	27.2
Al-Sadeer Hotel	HSAD	20.00	22.00	20.00	10.0%	22.00	20.00	9	1	15	1.6	22.3	9M13	-	25.5
Mosul Dam Tourist Village	HTVM	9.50	9.50	9.35	1.6%	9.50	9.50	1	0	0	0.9	1.9	6M13	-	-
Hotel&Tourism Sector Total								17	4	98		359.6			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	0.0	4.6	9M13	-	0.8
AL-Badia for General Trans***	SBAG	4.90	4.90	4.64	5.6%	4.90	4.90	2	0	1	1.7	8.8	9M13	-	2.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.6	13.6	9M13	16.9	25.5

Source: Iraq Stock Exchange

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	-	Suspend/GA	2.27	-	-	-	-	-	-	23.9	26.0	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	-	no trade	7.50	-	-	-	-	-	-	0.5	2.3	3M13	9.8	5.0
Al-Mosul for Funfairs	SMOF	20.00	20.00	20.50	-2.4%	20.00	20.00	2	0	2	1.1	6.5	9M13	8.3	3.1
Mamoura Realestate Inv.	SMRI	4.65	4.75	4.69	1.3%	4.75	4.62	21	11	51	28.9	58.3	9M13	-	4.5
AL-Nukhba for Construction	SNUC	0.89	0.90	0.90	0.0%	0.90	0.89	4	2	2	1.2	1.5	9M12	-	0.7
Services Sector Total								29	13	55		131.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.1	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	-	no trade	8.29	-	-	-	-	-	-	1.6	30.5	6M13	48.5	4.9
Iraqi Agricultural Products	AIRP	13.50	13.50	13.50	0.0%	13.50	13.50	1	0	0	0.1	4.0	6M13	16.0	4.2
Iraqi for Seed Production	AISP	7.24	7.26	7.25	0.1%	7.30	7.24	13	1	7	5.2	28.5	3M12	-	5.5
Modern Animal & Agr. Production	AMAP	-	no trade	0.84	-	-	-	-	-	-	0.1	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	10.00	10.00	9.72	2.9%	10.00	10.00	3	0	0	0.1	2.5	FY12	9.0	2.1
Agriculture Sector Total								17	1	7		68.5			
Insurance Sector															
AHliya For Insurance	NAHF	0.81	0.81	0.90	-10.0%	0.81	0.81	1	1	0	1.1	1.7	9M13	9.8	0.7
Al-Ameen for Insurance	NAME	2.60	2.60	2.60	0.0%	2.60	2.60	1	1	1	0.8	4.3	9M13	5.2	1.5
Dar Al-Salam for Insurance	NDSA	-	no trade	2.16	-	-	-	-	-	-	0.2	5.1	9M13	25.4	1.5
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.64	-	-	-	-	-	-	0.3	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								2	1	2		14.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	2.70	-	-	-	-	-	-	0.5	2.2	9M12	-	3.7
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.7	3M13	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.42	-	-	-	-	-	-	-	2.4	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M13	-	0.8
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.53	-	-	-	-	-	-	0.0	2.5	3M13	41.1	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
Investment Sector Total								-	-	-		9.6			
Grand Total								512	1,534	2,701		10,495.3			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

** Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit" For the banking sector, we use "trailing profit" instead of "annualized YTD profit" due to the availability of all financial results required to calculate trailing profit.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating Mcap.

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increase.

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Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards (Arranger of the deal: Rabee Securities (RS))

Best Brokerage
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EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
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